



# A Consumer's Guide to Homeowner's Insurance in the State of Hawaii

Insurance Division, State of Hawaii  
 Department of Commerce and Consumer Affairs  
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## GENERAL INFORMATION

## TYPES OF HOMEOWNER'S INSURANCE POLICY FORMS

HOME OWNER'S POLICY FORMS			RENTER'S POLICY FORM	UNIT-OWNER'S POLICY FORM
<b>BASIC FORM (HO-1)</b>  Named peril coverage: fire, lightning, windstorm excluding hurricane, hail, explosion, vandalism or malicious mischief, damage by vehicles, aircraft and riots. Since few homeowners select this limited policy, many insurers no longer offer Form HO-1.	<b>BROAD FORM (HO-2)</b>  In addition to the Basic Form (HO-1) coverages, this form also insures a home and personal property for collapse or damage from falling trees and other objects, and (under certain conditions) from steam and water damage.	<b>SPECIAL FORM (HO-3)</b>  Open peril coverage excluding the following: flood, surface water, sewer backups, tidal waves, earthquakes, landslides, war, nuclear radiation, and hurricane. Personal property only covered for the same perils as the Broad Form (HO-2).	<b>CONTENTS BROAD FORM (HO-4)</b>  This policy provides renters personal property protection against the same perils as the Broad Form (HO-2) and includes personal liability protection. Unlike the other policy forms, the renter's HO-4 form only incorporates coverages C through F.	<b>CONDO OWNERS FORM (HO-6)</b>  This condominium and townhouse unit owners form offers coverage for personal property and interior finishes. The condo association typically purchases a separate policy that covers the building (including common walls and grounds) and associated liability.

## POLICY COVERAGES

Section I	<u>Coverage A:</u>	Covers main house damage. The coverage limit is typically set at or near the replacement cost of the home. For Condo Unit-Owners (HO-6), limit usually the declared value by insured.
	<u>Coverage B:</u>	Covers damage to other structures on the lot, such as detached garages/carports and storage sheds.
	<u>Coverage C:</u>	Covers damage to or loss of personal property.
	<u>Coverage D:</u>	Covers additional living expenses (incurred by the insured) to continue the "normal" standard of living when the house cannot be occupied due to a covered loss.
Section II	<u>Coverage E:</u>	Covers personal liability exposures. Protects against a claim/lawsuit resulting from (non-auto & non-business) bodily injury or property damage to others caused by your negligence.
	<u>Coverage F:</u>	Regardless of who is at fault, this coverage pays for reasonable medical expenses for persons (other than you or residing family members) accidentally injured on your property.

## TYPES OF VALUATION

### PREMIUM DEVELOPMENT CONSIDERATIONS (VARIES BY INSURER)

## BUYING HOME INSURANCE



**The Insurance Division of the Hawaii State Department of Commerce and Consumer Affairs provides this sample premium comparison of licensed insurance companies transacting Homeowners insurance in Hawaii as part of our continuing effort to assist and educate consumers.**

**OAHU - SAMPLE ANNUAL HOMEOWNERS PREMIUMS**

Based on voluntary participation of licensed insurers, the sample premiums listed below consider the following assumptions:

HOMEOWNERS POLICY (HO-3)		DWELLING CHARACTERISTICS					
Coverage A: \$250,000 B: 10% of Coverage A C: 50% of Coverage A (ACV) D: 20% of Coverage A Section II (Liability): \$100,000 Deductible: \$500 Rates effective as of January 1, 2012		Year Built:	1980	2005	1990		
		Construction:	Wood ( <b>Single-wall</b> )	Wood ( <b>Double-wall</b> )	Masonry (CMU)		
		Roof:	Hip, asphalt shingle	Hip, asphalt shingle	Flat, torched membrane		
		Elevation:	15' above sea-level	15' above sea-level	15' above sea-level		
		Add'l Factors:	Primary residence	Primary residence	Primary residence		
			No claims in 5 yrs.	No claims in 5 yrs.	No claims in 5 yrs.		
NAIC Co. Code	Insurance Company	Public Protection Class*		Public Protection Class*		Public Protection Class*	
		3	10	3	10	3	10
12502	Dongbu Insurance Co., Ltd. (U.S. Branch)	208	291	163	228	208	291
37265	DTRIC Insurance Company, Ltd.	281	311	196	217	281	311
28487	Farmers Insurance Hawaii, Inc.	304	456	202	318	304	450
10861	Universal Property and Casualty Insurance Co.	213	304	213	304	192	274
41459	Armed Forces Insurance Exchange	254	355	234	327	254	355
15598	Interinsurance Exchange of the Automobile Club	283	346	257	315	283	346
29068	IDS Property Casualty Ins. Co.	360	455	305	385	305	385
23035	Liberty Mutual Fire Ins. Co.	376	474	308	388	325	419
25180	Fidelity National Insurance Company	n/a	n/a	320	n/a	352	n/a
25143	State Farm Fire and Casualty Company	440	520	378	448	365	431
19615	American Reliable Insurance Company	512	717	486	681	512	717
25941	United Services Automobile Association	548	698	507	645	548	698
25968	USAA Casualty Insurance Company	619	791	573	730	619	791
18600	USAA General Indemnity Company	791	1014	730	935	791	1014

**OAHU - SAMPLE ANNUAL HOMEOWNERS HURRICANE PREMIUMS**

Based on voluntary participation of licensed insurers, the sample premiums listed below consider the following assumptions:

HURRICANE POLICY		DWELLING CHARACTERISTICS (same as above)						
Replacement Cost: \$250,000 Deductible: DED (below) Rates effective as of January 1, 2012		Construction:	Wood ( <b>Single-wall</b> )		Wood ( <b>Double-wall</b> )		Masonry (CMU)	
		Wind R Devices:	None		Hurricane roof clips		Hurricane roof clips	
		R = Resistive			Foundation anchors			
NAIC Co. Code	Insurance Company	DED	Public Protection Class*		Public Protection Class*		Public Protection Class*	
			3	10	3	10	3	10
12502	Dongbu Insurance Co., Ltd. (U.S. Branch)	2%	1421	1421	464	464	526	526
10861	Universal Property and Casualty Insurance Co.	2%	1495	1495	595	595	533	533
25941	United Services Automobile Association	2%	1758	1758	667	667	1201	1201
25180	Fidelity National Insurance Company	1%	n/a	n/a	683	n/a	374	n/a
15598	Interinsurance Exchange of the Automobile Club	2%	1573	1573	745	745	581	581
25968	USAA Casualty Insurance Company	2%	2009	2009	762	762	1372	1372
29068	IDS Property Casualty Ins. Co.	5%	822	822	822	822	822	822
41459	Armed Forces Insurance Exchange	2%	848	848	848	848	466	466
19615	American Reliable Insurance Company	2%	939	939	939	939	939	939
18600	USAA General Indemnity Company	2%	2611	2611	990	990	1784	1784
25143	State Farm Fire and Casualty Company	2%	1240	1240	995	995	918	918

\* The Public Protection Classification (PPC) is a rating criterion that measures a community's fire protection capabilities. PPC community grading is based on Fire Department characteristics, available water supply, and communication system. On Oahu, your property's PPC is a 3 unless located more than five road miles from a recognized fire station and 1000 feet from a 4" hydrant (PPC 10). Please contact your agent for more information.

**THE SAMPLE PREMIUMS VS. YOUR PREMIUMS**

The premium cost of your Homeowners insurance policy may be affected by, but not limited to, the following considerations: coverage limits, deductible levels, loss preventative devices (i.e. security system) and previous claims. Each insurance company may have unique rating factors associated with these risk classifications. Thus, your current or quoted premium could vary from the sample indications. Please contact your agent to obtain quotes from listed and unlisted insurers to account for your home's specific characteristics and desired coverage provisions.



As part of our continuing effort to assist and educate consumers, the Insurance Division of the Hawaii State Department of Commerce and Consumer Affairs provides this sample premium comparison of licensed insurance companies transacting Homeowners insurance in Hawaii.

SAMPLE PREMIUMS  
vs.  
YOUR PREMIUMS

The premium cost of your Homeowners insurance policy may be affected by, but not limited to, the following considerations: coverage limits, deductible levels, loss preventative devices (i.e. security system) and previous claims. Each insurance company may have unique rating factors associated with these risk classifications. Thus, your current or quoted premium could vary from the sample indications. Please contact your agent for quotes from listed and unlisted insurers to account for your home's specific characteristics and desired coverage provisions.

SAMPLE PREMIUMS EFFECTIVE  
AS OF:

January 1, 2012

PUBLIC PROTECTION  
CLASSIFICATION

\* Public Protection Class (PPC) is a rating criterion that measures a community's fire protection capabilities. PPC community grading is based on Fire Department characteristics, available water supply, and communication system. Please contact your agent to find out which classification applies to your property.

NEIGHBOR ISLAND - SAMPLE ANNUALHOMEOWNERS PREMIUMS																			
HOMEOWNERS POLICY (HO-3) ASSUMPTIONS		DWELLING CHARACTERISTIC ASSUMPTIONS																	
Coverage A: \$250,000 C: 50% of Coverage A (ACV) D: 20% of Coverage A Section II (Liability): \$100,000      Deductible: \$500		Year Built: 1980    Elevation: 15' above sea-level Construction: Wood ( <b>Single-wall</b> ) Roof: Hip, asphalt shingle Add'l: Primary residence, no claims in 5 yrs.						Year Built: 2005    Elevation: 15' above sea-level Construction: Wood ( <b>Double-wall</b> ) Roof: Hip, asphalt shingle Add'l: Primary residence, no claims in 5 yrs.						Year Built: 1990    Elevation: 15' above sea-level Conctruction: <b>Masonry</b> (CMU) Roof: Flat, torched membrane Add'l: Primary residence, no claims in 5 yrs.					
NAIC Co. Code	Insurance Company	Public Protection Class*						Public Protection Class*						Public Protection Class*					
		4	5	6	7	9	10	4	5	6	7	9	10	4	5	6	7	9	10
12502	Dongbu Insurance Co., Ltd. (U.S. Branch)	208	208	208	228	270	291	163	163	163	179	212	228	208	208	208	208	270	291
37265	DTRIC Insurance Company, Ltd.	281	281	281	311	311	311	196	196	196	217	217	217	281	281	281	311	311	311
28487	Farmers Insurance Hawaii, Inc.	309	313	317	354	413	456	205	208	212	240	285	318	309	313	317	321	406	450
10861	Universal Property and Casualty Insurance Co.	215	217	219	222	282	304	215	217	219	222	282	304	194	196	197	199	254	274
41459	Armed Forces Insurance Exchange	254	254	254	279	330	355	234	234	234	257	304	327	254	254	254	254	330	355
15598	Interinsurance Exchange of the Automobile Club	331	331	350	350	372	388	301	301	319	319	338	353	331	331	350	350	372	388
29068	IDS Property Casualty Ins. Co.	356	367	367	384	403	431	302	311	311	325	341	365	302	311	311	325	341	365
25180	Fidelity National Insurance Company	n/a	n/a	n/a	n/a	n/a	n/a	309	309	309	309	n/a	n/a	340	340	340	340	n/a	n/a
23035	Liberty Mutual Fire Ins. Co.	400	408	408	432	455	485	328	334	334	355	374	397	339	351	360	360	383	428
25143	State Farm Fire and Casualty Company	486	519	519	519	575	575	418	446	446	446	495	495	405	430	430	430	479	479
19615	American Reliable Insurance Company	512	512	512	563	666	717	486	486	486	535	632	681	512	512	512	563	666	717
25941	United Services Automobile Association	548	548	548	598	648	698	507	507	507	553	599	645	548	548	548	548	648	698
25968	USAA Casualty Insurance Company	619	619	619	676	734	791	573	573	573	625	678	730	619	619	619	619	734	791
18600	USAA General Indemnity Company	791	791	791	865	939	1014	730	730	730	798	866	935	791	791	791	791	939	1014

NEIGHBOR ISLAND - SAMPLE ANNUAL HOMEOWNERSHURRICANE PREMIUMS																				
HURRICANE POLICY ASSUMPTIONS			DWELLING CHARACTERISTICS ASSUMPTIONS (same as above)																	
Replacement Cost: \$250,000 Deductible: DED (below)			Construction:	Wood (Single-wall)						Wood (Double-wall)						Masonry (CMU)				
			Wind-Resistive Dev.:	None						Hurricane Roof Clips, Foundation Anchors						Hurricane roof clips				
NAIC Co. Code	Insurance Company	DED	Public Protection Class*						Public Protection Class*						Public Protection Class*					
			4	5	6	7	9	10	4	5	6	7	9	10	4	5	6	7	9	10
12502	Dongbu Insurance Co., Ltd. (U.S. Branch)	2%	1421	1421	1421	1421	1421	1421	464	464	464	464	464	464	526	526	526	526	526	526
10861	Universal Property and Casualty Insurance Co.	2%	1495	1495	1495	1495	1495	1495	595	595	595	595	595	595	533	533	533	533	533	533
25941	United Services Automobile Association	2%	1758	1758	1758	1758	1758	1758	667	667	667	667	667	667	1201	1201	1201	1201	1201	1201
25180	Fidelity National Insurance Company	1%	n/a	n/a	n/a	n/a	n/a	n/a	683	683	683	683	n/a	n/a	374	374	374	374	n/a	n/a
15598	Interinsurance Exchange of the Automobile Club	2%	1573	1573	1573	1573	1573	1573	745	745	745	745	745	745	581	581	581	581	581	581
25968	USAA Casualty Insurance Company	2%	2009	2009	2009	2009	2009	2009	762	762	762	762	762	762	1372	1372	1372	1372	1372	1372
29068	IDS Property Casualty Ins. Co.	5%	822	822	822	822	822	822	822	822	822	822	822	822	822	822	822	822	822	822
41459	Armed Forces Insurance Exchange	2%	848	848	848	848	848	848	848	848	848	848	848	848	466	466	466	466	466	466
19615	American Reliable Insurance Company	2%	939	939	939	939	939	939	939	939	939	939	939	939	939	939	939	939	939	939
18600	USAA General Indemnity Company	2%	2611	2611	2611	2611	2611	2611	990	990	990	990	990	990	1784	1784	1784	1784	1784	1784
25143	State Farm Fire and Casualty Company	2%	1240	1240	1240	1240	1240	1240	995	995	995	995	995	995	918	918	918	918	918	918